

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

AMENDMENT NO. 6
SCHEDULE 13D
Under the Securities Exchange Act of 1934

MICRON TECHNOLOGY, INC.
(Name of Issuer)

Common Stock, \$.10 par value
(Title of Class of Securities)

595112-4
(CUSIP Number)

Jacques K. Meguire, Esq.
Kenda K. Tomes, Esq.
SONNENSCHN EIN NATH & ROSENTHAL
8000 Sears Tower
Chicago, Illinois 60606
Telephone: (312) 876-8000
(Name, Address and Telephone Number of Persons
Authorized to Receive Notices and Communications)

June 28, 1996
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on
Schedule 13G to report the acquisition which is the subject of
this Schedule 13D, and is filing this schedule because of Rule
13d-1(b)(3) or (4), check the following box []

Check the following box if a fee is being paid with this
statement [].

The information required on the remainder of this cover page
shall not be deemed to be "filed" for the purpose of Section 18
of the Securities Exchange Act of 1934 (the "Act") or otherwise
subject to the liabilities of that section of the Act, but shall
be subject to all other provisions of the Act.

(Continued on following page(s))

This Amendment No. 6 to Schedule 13D (the "Schedule 13D") is being filed on behalf of J.R. Simplot Company (the "Company") and

Simplot Canada Limited ("SCL") to further amend the Schedule 13D as originally filed on February 20, 1992, as subsequently amended and restated by Amendment No. 4 to Schedule 13D filed on November 29, 1995 by the Company, SCL, John R. Simplot, J.R. Simplot Self-Declaration of Revocable Trust dated December 21, 1989, JRS Properties, L.P. (collectively the "Reporting Persons") and as subsequently amended from time to time. Capitalized terms used herein and not otherwise defined have the same meanings as provided in the Amendment No. 4 to Schedule 13D. This Amendment No. 6 to Schedule 13D does not amend any information with respect to any of the Reporting Persons other than the Company and SCL.

Item 7. Material to be Filed as Exhibits, is hereby amended by adding thereto the following exhibits. All of such exhibits had been described in Amendment No. 5 to Schedule 13D filed on June 28, 1996.

Exhibit Number

Exhibit

- D. Agreement between Simplot Canada Limited and Canadian Imperial Bank of Commerce dated June 28, 1996 (Forward).
- E. Loan Agreement between Simplot Canada Limited and Canadian Imperial Bank of Commerce dated June 28, 1996.
- F. Pledge given by Simplot Canada Limited in favor of Canadian Imperial Bank of Commerce dated June 28, 1996.
- G. Agreement between J.R Simplot Company and Canadian Imperial Bank of Commerce dated June 28, 1996.
- H. Irrevocable Proxy executed by J.R. Simplot Company in favor of Canadian Imperial Bank of Commerce dated June 28, 1996.
- I. Irrevocable Proxy executed by Canadian Imperial Bank of Commerce in favor of the Chairman of the Board and the Chief Financial Officer of Micron Technology, Inc. dated June 28, 1996.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: July 9, 1996

Dated: July 9, 1996

Simplot Canada Limited

J. R. Simplot Company

By: /s/ RONALD N. GRAVES__
Title: Secretary_____

By: /s/ RONALD N. GRAVES__
Title: Secretary_____

Exhibit D

Forward

Date: July 1, 1996

To: Simplot Canada Limited	From: Canadian Imperial Bank of Commerce
Attention: Mr. Ron Graves	Contact: Gina S. Ghent
Phone Number: (208) 389-7312	Phone Number: (212) 856-6538
Facsimile Number: (208) 389-7464	Facsimile Number: (212) 856-6098
Re: CIBC Reference # NY EQT 0125	

This Confirmation amends and supersedes all previous Confirmations regarding this Transaction

The purpose of this letter agreement is to confirm the terms and conditions of the Transaction entered into between Canadian Imperial Bank of Commerce ("CIBC") and Simplot Canada Limited ("Counterparty") on the Trade Date specified below (the "Transaction"). References herein to a "Transaction" shall be deemed reference to a Swap Transaction for purposes of the 1991 ISDA Definitions (as published by the International Swap Dealers Association, Inc. ("ISDA")). This letter agreement constitutes a "Confirmation" as referred to in the Master Agreement specified below.

The definitions and provisions contained in the 1991 ISDA Definitions are incorporated into this Confirmation. In the event of any inconsistency between those definitions and provisions and this Confirmation, this Confirmation will govern.

1. This Confirmation supplements, and forms part of the Master Agreement and the Schedule attached thereto, dated as of June 28, 1996, as amended and supplemented from time to time (the "Agreement"), between CIBC and Counterparty. All provisions contained in the Agreement shall govern this Confirmation except as expressly modified below. In the event of any inconsistency between the Agreement and this Confirmation this Confirmation will govern.
2. The terms of the Transaction to which this Confirmation relates are as follows:

GENERAL TERMS:

Selected Securities:	2,600,000 shares of common stock, \$.10 par value (U.S.\$), of Micron Technology, Inc. (New York Stock Exchange ("Exchange")) ticker symbol "MU" on the Trade Date, together with any subsequent distributions in the form of Hedge Securities, all as adjusted for stock splits, reverse splits, stock dividends and any other distributions in the form of Selected Securities.
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Trade Date:	June 28, 1996
Effective Date:	June 28, 1996
Termination Date:	June 27, 2003, subject to adjustment in accordance with the Modified Following Business Day Convention
Valuation Amount:	CAD 89,515,007.40

CIBC Payments:

CIBC Payment Date: Termination Date.

CIBC Forward Payment Amount: CIBC will pay to Counterparty on the CIBC Payment Date an amount equal to the Forward Amount (as defined below).

Counterparty Physical Delivery:

Counterparty Physical Delivery Date: Termination Date.

Counterparty Physical Delivery: Counterparty will deliver to CIBC on the Counterparty Physical Delivery Date the Selected Securities.

Additional Payment by Counterparty: If, during the term of this Transaction, the owner of the Selected Securities becomes entitled to receive Extraordinary Consideration (as defined below) then Counterparty shall pay and/or deliver to CIBC on the Extraordinary Consideration Payment Date (as defined below) the Extraordinary Consideration pursuant to the Set-Off provision.

Calculation Agent: CIBC

DEFINITIONS:

For purposes of this Transaction, the following terms shall have the indicated meanings:

"Actual Dividend" means an amount equal to the total cash dividend to which the holders of record of the Selected Securities as of a date during the term of this Transaction are entitled, net of any withholding tax, stamp tax, or any other tax, duties, fees or commissions payable in respect of such dividend payment, and does not include any payment arising out of Extraordinary Consideration.

"Collateral" means the Selected Securities, together with any collateral substituted therefor.

"Extraordinary Consideration" means (i) any Actual Dividend greater than USD 1.3 million or (ii) any non-cash distribution or consideration in respect of Selected Securities (other than Hedge Securities or other than securities received in connection with: 1) stock splits, 2) reverse splits, 3) stock dividends and 4) other distributions in the form of Selected Securities) which may be the result of, but is not limited to: (a) conversion or reclassification of Selected Securities by issuance or exchange of other securities or any sale of the securities or assets or a portion thereof of the issuer of any Selected Securities (b) any consolidation or merger of the issuer of any of the Selected Securities, (c) any statutory exchange of Selected Securities with another corporation, (d) any liquidation, dissolution or winding up of the issuer of any of the Selected Securities or (e) any tender or exchange offer for Selected Securities. In the event that there is a distribution of Hedge Securities, the Transaction shall be adjusted such that the Hedge Securities (to which a holder of record of the Selected Securities as of a date during the term of this transaction is entitled) will be added to the composition of the Selected Securities.

"Extraordinary Consideration Payment Date" means the date that the issuer of any of the Selected Securities distributes the Extraordinary Consideration to holders of record of such Selected Securities.

"Forward Amount" means Valuation Amount x 1.52329074242.

"Hedge Securities" means any non-cash distribution or consideration in respect of Selected Securities in the form of

common stock (other than securities received in connection with stock splits, reverse splits, stock dividends and other distributions in the form of securities of which Selected Securities are comprised) as to which (1) the Short Interest to Float Ratio (as described in "Additional Termination Events:", section "4") is less than 15% at the time of such distribution and (2) a number of shares equal to the number of shares of such securities that was received by the Counterparty and attributable to the Selected Securities in such distribution can reasonably be expected to be available at a commercially reasonable rate in the securities lending market, until the Termination Date.

"Without Recourse" means that (i) the only recourse of CIBC against the Counterparty in respect of any of the obligations of Counterparty under this Transaction shall be strictly limited to the exercise of CIBC's right of set-off hereunder, and the realization of CIBC's security interest in the Collateral; (ii) the Counterparty shall not be liable to any person with respect to any shortfall which may be experienced upon any such realization and shall have no personal liability under any of the obligations of Counterparty under this Transaction following such realization; (iii) CIBC shall not be entitled to bring any action or to enforce any rights against the Counterparty with respect to payment or performance of any of the obligations of Counterparty under this Transaction other than to realize CIBC's security interest in the Collateral pursuant to the Pledge.

3. ACCOUNT DETAILS:

Payments to CIBC: Chemical Bank, New York
For: Canadian Imperial Bank of
Commerce
Account No. 544 708 234

Payments to Counterparty: Please Advise.
Account for Payments:
For the Account Of:
Account No.:
Attention:

4. OTHER PROVISIONS:

Default Settlement
Provision:

If (i) an Event of Default as defined in Section 5(a) of the Agreement occurs and (ii) the Selected Securities are pledged to CIBC, then Sections 2(c) and 6(e) of the Agreement and the definition of Settlement Amount in Section 14 of the Agreement shall not be applicable hereto and Settlement Amount shall be equal to:

{Forward Amount} - Factor -
[Termination Value (1.062)ⁿ of
the Selected Securities]

where:

n = number of years (including fractions) between the Early Termination Date and the Termination Date, and where
Factor = zero, if n is less than 5, and equals 1% * Valuation Amount * (n-5), if n is equal to or greater than 5.

The Termination Value of the securities included among the Selected Securities is determined by valuing each of the Selected Securities at its closing price as quoted by the primary exchange for such security on the Early Termination Date and aggregating such prices over the total number of such securities included in the Selected

Securities.

If Settlement Amount is greater than zero, CIBC shall pay such amount to Counterparty. If Settlement Amount is less than zero, Counterparty shall pay the absolute value of the Settlement Amount to CIBC.

Additional Termination
Events:

In addition to the Termination Events in Section 5(b) of the Agreement, the following events shall constitute Additional Termination Events (upon the occurrence of which, this Transaction shall become an Affected Transaction and the date of such occurrence shall be deemed the Early Termination Date):

1) None of the Selected Securities are listed on any United States national securities exchange or United States national securities system subject to last sale reporting.

2) The issuer (or, as the case may be, issuers) of the Selected Securities has disclosed impending events which, in the opinion of nationally-recognized United States counsel of CIBC acting reasonably, a copy of which opinion shall have been delivered to Counterparty, should result in the Selected Securities (or the securities distributed as a result of such events) ceasing to be listed on any United States national securities exchange or United States national securities system subject to last sale reporting; provided that the Additional Termination Event will not arise more than thirty (30) days before the expected termination of the listing.

3) All of the Selected Securities are permanently suspended from trading (within the meaning of the Securities Exchange Act of 1934 (of the United States of America) and the rules and regulations thereunder) on each such securities exchange and securities system on which the Selected Securities are then listed.

4) (a) The Short Interest to Float Ratio (i) for the securities which comprise the Selected Securities on the Trade Date, if such securities still comprise some of the Selected Securities, is greater than 30% and (ii) for each of the Selected Securities that result from a distribution of Hedge Securities is greater than 20% or (b) a number of shares at any particular time equal to the number of shares of all such Selected Securities at such particular time are unavailable in the securities lending market at a commercially reasonable rate until the Termination Date.

nation Date, where:

"Short Interest" means that number which is reported by the primary exchange for the relevant Selected Securities as the short interest for such securities; and "Float" means the aggregate market value of the voting stock held by nonaffiliates of the issuer of the relevant Selected Securities as reported in the most recent Form 10-K filed by the issuer (with the Securities and Exchange Commission of the United States of America) of the relevant Selected Securities divided by the closing price of such Selected Securities as reported on the primary exchange on the date on which such market value was determined.

However, if the relevant Selected Securities are the result of a distribution of Hedge Securities due to the issuer of the Hedge Securities acquiring the issuer of any of the Selected Securities and there has not been a release of short interest for the combined entity by the primary exchange, the Short Interest shall be the following: the most recent short interest as reported by the primary exchange for those Selected Securities issued by the acquired company, adjusted for the acquisition share exchange ratio, plus the most recent short interest as reported by the primary exchange for those Selected Securities issued by the acquiring company, prior to the acquisition announcement date. For such relevant Selected Securities, prior to the first release of Form 10-K for the combined entity, the Float shall be the following: the most recent float, as defined above, of those Selected Securities issued by the acquired company adjusted for the acquisition share exchange ratio plus the most recent float, as defined above, of those Selected Securities issued by the acquiring company prior to the acquisition announcement date.

Counterparty Termination
Event:

If after the Effective Date of this Transaction, there is a change in law, precedent, or precedent in another legal jurisdiction in the United States of America or Canada that affects the generally accepted interpretation of such law, which in the reasonable judgment of Counterparty will have a material adverse effect on the Transaction with regard to the Counterparty, then Counterparty may terminate this Transaction upon ten (10) days' notice to CIBC and the delivery of an officer's certificate executed by

the Chief Financial Officer of Counterparty attesting to this judgment.

Termination Settlement
Provision:

If an Early Termination Date occurs as a result of the occurrence of (i) an Event of Default under Section 5(a) and the Selected Securities are not pledged to CIBC under the Pledge, (ii) an Additional Termination Event or a Termination Event, or (iii) Counterparty Termination Event, then the following shall occur:

A. Such date shall be deemed to be the CIBC Payment Date and Counterparty Physical Delivery Date; and

B. Section 2(e) and Section 6(e) of the Agreement and the definition of Settlement Amount in Section 14 of the Agreement shall not be applicable hereto, and instead, CIBC shall pay to Counterparty an amount equal to:

{Forward Amount} - Factor
(1.062)ⁿ

where:

n = number of years (including fractions) between the Early Termination Date and the Termination Date;

and where

Factor = zero, if n is less than 5, and equals 1% * Valuation Amount * (n-5), if n is equal to or greater than 5; and

C. Counterparty shall deliver to CIBC the Selected Securities.

Partial Termination:

If any, but not all, of the securities which comprise Selected Securities are the subject of an event described in paragraphs 1, 2, 3 or 4 of Additional Termination Events ("Termination Securities"), then (i) the Selected Securities will no longer include such Termination Securities and (ii) the value of the Termination Securities will be deemed to be zero and Counterparty shall transfer ownership of, and deliver, such securities to CIBC

Set-Off:

Counterparty and CIBC agree that CIBC may only set-off amounts owing by CIBC to the Counterparty under any transaction which is secured by the Pledge against amounts owing by the Counterparty to CIBC under any other transaction which is secured by the Pledge.

Counterparty and CIBC also agree that Counterparty may only set-off amounts owing by Counterparty to CIBC under any transaction which is secured by the Pledge against amounts owing by CIBC to Counterparty under any other transaction which is

secured by the Pledge.

Without Recourse: The obligations of the Counterparty under this Transaction and the Pledge are Without Recourse.

Counterparty Representation: To the best knowledge of Counterparty, there is no fact which has not been disclosed to CIBC which, so far as Counterparty can now reasonably foresee, will materially adversely affect Counterparty's ability to perform its obligations under the Pledge or this Transaction. To the best knowledge of Counterparty, but without any review, investigation or participation by Counterparty in preparation of Micron Technology, Inc.'s filings with the United States Securities and Exchange Commission pursuant to Section 13(a) of the United States Securities Exchange Act of 1934, such filings do not contain any untrue statements of material fact or omit to state any material fact necessary to make statements therein, in light of the circumstances under which they were made, or in light of current circumstances, not misleading.

CIBC Representation: Until the end of a three-month period commencing on the effective date (as advised to CIBC by Counterparty) of Counterparty's having ceased to be deemed to be an affiliate ("Affiliate") (as defined in Rule 144 of the United States Securities and Exchange Commission ("SEC")) of any issuer of Selected Securities (or of any other securities issued on account of Selected Securities), CIBC (i) shall acquire Selected Securities (or such other securities) in connection with this Transaction only for investment for its own account and not with a view to the resale, transfer, pledge or other disposition thereof other than in compliance with all applicable securities laws; (ii) shall sell, transfer, pledge, or otherwise dispose of Selected Securities (or such other securities) only in compliance with all applicable securities laws; and (iii) shall sell common stock of any issuer of Selected Securities (or such other securities) to hedge its exposure under this Transaction only in compliance with the requirements of all applicable securities laws. Any such sales that have occurred prior to the date hereof have been made in compliance with SEC Rule 144(f) and (g). Solely for purposes of this paragraph, Counterparty is deemed an Affiliate of any issuer of Selected Securities (or of any securities issued on account of Selected Securities) unless

Counterparty has notified CIBC to the contrary in writing. Counterparty shall promptly so notify CIBC if Counterparty ceases to be, or has not become, an Affiliate or deemed Affiliate, including the effective date of such cessation.

Pledge: As continuing collateral security for the payment and performance of the obligations of Counterparty under this Transaction, Counterparty pledges and grants a first charge and security interest in the Collateral to CIBC.

Credit Support Documentation: Pledge between Counterparty and CIBC dated June 28, 1996.

Transfer: Neither the Transaction nor any interest or obligation in or under the Transaction may be transferred (whether by way of security or otherwise) by either party without the prior written consent of the other party which consent shall not be unreasonably withheld. Any purported transfer that is not in compliance with this provision will be void.

Affiliates: For purposes of this Transaction, Affiliates in Part I(a) of the Schedule to the Master Agreement shall mean J.R. Simplot Company.

5. OFFICES

(a) The Office of CIBC for the Transaction is 161 Bay Street, 5th Fl. Toronto, Canada M5J 2S8.

(b) The Office of Counterparty for the Transaction is
Simplot Canada Limited
1400 17th East Street
Brandon, Manitoba
Canada R7A 7C4

6. BROKER/ARRANGER: None

7. This Confirmation may be executed in one or more counterparts, either in original or facsimile form, each of which shall constitute an original and all of which together shall constitute one and the same agreement. When executed by the parties through facsimile transmission, this Confirmation shall constitute the original agreement between the parties and the parties hereby adopt the signatures printed by the receiving facsimile machine as the original signatures of the parties.

8. The parties hereto agree that CIBC has not acted as Counterparty's advisor with respect to the desirability or appropriateness of entering into the Transaction confirmed hereby or with respect to Counterparty's risk management needs generally. This pertains not only to the financial and market risk management risks and consequences of the confirmed or any proposed Transaction, but also to any legal, regulatory, tax, accounting and credit issues generated by such transactions, which Counterparty has evaluated for itself and in reliance on its own professional advisors.

Entering into a derivative transaction involves certain risks. An identification of the principal risks is provided in the CIBC Wood Gundy Financial Products Risk Disclosure Statement, which has been delivered to you. If you have not received a copy, please let us know and one will be provided to you. You should always consider those risks in determining whether to enter into derivatives transactions.

We believe any information provided to you by us in connection with the confirmed or any proposed Transaction to be accurate and reliable, but we can not and do not assume any liability for any erroneous information which we might provide to you, other than information set out in this Confirmation.

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing the copy of this Confirmation enclosed for that purpose and returning it to us or by sending to us a letter or telex substantially similar to this letter, which letter or telex sets forth the material terms of the Transaction to which this Confirmation relates and indicates your agreement to those terms.

Yours Sincerely,

CANADIAN IMPERIAL BANK OF COMMERCE

By: /s/ Gina S. Ghent

Name: Gina S. Ghent
Title: Associate Director,
Financial Products

Confirmed as of the date first written:

SIMPLOT CANADA LIMITED

By: /s/ L. E. Costello

Name: L. E. Costello

Title: Vice President & CEO

THIS LOAN AGREEMENT dated June 28, 1996

B E T W E E N:

SIMPLOT CANADA LIMITED
(the "Borrower")

- and -

CANADIAN IMPERIAL BANK OF COMMERCE
(the "Bank")

WHEREAS the Bank has agreed to establish a term credit in favour of the Borrower upon the terms and conditions hereinafter set forth;

FOR GOOD AND VALUABLE CONSIDERATION the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1

INTERPRETATION

1.1 Definitions

In this Agreement, the following terms will have the meanings set out below unless the context requires otherwise:

(1) "Additional Termination Event" has the meaning set out in Schedule B hereto;

(2) "Agreement" means this Agreement (including the schedules to this Agreement) as it (or they) may be amended, supplemented or restated from time to time, and the expressions "hereof", "herein", "hereto", "hereunder", "hereby" and similar expressions refer to this Agreement and not to any particular Section or other portion of this Agreement;

(3) "Business Day" means any day except Saturday, Sunday or any statutory holiday in Ontario;

(4) "Canadian Dollars" and "\$" mean the lawful currency of Canada, unless otherwise specified;

(5) "Collateral" means the Selected Securities together with any collateral that may from time to time be substituted therefor;

(6) "Consents" means any consent, approval, authorization, permit, licence, franchise, privilege, grant, exemption and other similar concession of, by or from any Official Body and "Consent" means any one of the Consents;

(7) "Event of Default" means an event specified in Section 7 hereof;

(8) "Float" means (a) the aggregate market value of the voting stock held by non-affiliates of the issuer of the relevant Selected Securities, as reported in the most recent Form 10-K filed by the issuer (with the Securities and Exchange Commission of the United States of America) of the relevant Selected Securities, divided by (b) the closing price of such Selected Securities as reported on the primary exchange on the date on which such market value was determined; provided that if the relevant Selected Securities are the result of a distribution of Hedge Securities due to the issuer of the Hedge Securities acquiring the issuer of any of the Selected Securities, then prior to the

first release of a Form 10-K for the combined entity, the Float will be the following: the most recent float, as defined above, of those Selected Securities issued by the acquired company adjusted for the acquisition share exchange ratio plus the most recent float, as defined above, of those Selected Securities issued by the acquiring company prior to the acquisition announcement date;

(9) "Hedge Securities" means any non-cash distribution or consideration in respect of the Selected Securities in the form of common stock (other than securities received in connection with stock splits, reverse splits, stock dividends and other distributions in the form of securities of which the Selected Securities are comprised) as to which (1) the Short Interest to Float Ratio is less than 15% at the time of such distribution and (2) a number of shares equal to the number of shares of such securities received by the Borrower and attributable to the Selected Securities in such distribution can reasonably be expected to be available at a commercially reasonable rate in the securities lending market until the Maturity Date;

(10) "Liabilities" means all present and future indebtedness, liabilities and obligations of every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of the Borrower to the Bank under this Agreement, the Note, the Pledge between the Parties dated contemporaneously herewith and the Master Agreement;

(11) "Loan" has the meaning given to it in Section 2.1;

(12) "Master Agreement" means the 1992 standard form document prepared by the International Swap Dealers Association, Inc. entitled Master Agreement (Multicurrency - Cross Border), which has been entered into between the Parties contemporaneously herewith, together with the schedule thereto dated contemporaneously herewith, and the confirmation of trade dated contemporaneously herewith;

(13) "Maturity Date" means June 27, 2003;

(14) "Note" means a note of the Borrower in favour of the Bank as described in Section 2.3(1) hereof and in substantially the form annexed hereto as Schedule A;

(15) "Obligations" means all present and future indebtedness, liabilities and obligations of every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of one Party to the other under this Agreement, the Note, the Pledge between the Parties dated contemporaneously herewith and the Master Agreement;

(16) "Official Body" means any government or political subdivision or any agency, authority, bureau, central bank, commission, department or instrumentality of either, or any court, tribunal, grand jury or arbitrator whether foreign or domestic;

(17) "Party" means a party to this Agreement and any reference to a Party includes its successors and permitted assigns; "Parties" means every Party;

(18) "Person" or "person" includes an individual, partnership, corporation (including a business trust), joint stock company, trust, unincorporated association, joint venture or other entity or any Official Body;

(19) "Pledge" means the agreement referred to in Section 4.1 hereof, and any amendments, restatements, substitutions or consolidations thereof;

(20) "Prepayment Event" has the meaning given to it in Schedule C hereto;

(21) "Selected Securities" means 2,600,000 shares of common stock, \$.10 par value (U.S.\$) of Micron Technology, Inc. (New York Stock Exchange ticker symbol "MU") on the date hereof, together with any subsequent distribution in the form of Hedge Securities, all as adjusted for (i) stock splits, reverse splits, stock dividends and any other distributions in the form of

Selected Securities;

(22) "Short Interest" means that number which is reported by the primary exchange for the relevant Selected Securities as the short interest for such securities, provided that if the relevant Selected Securities are the result of a distribution of Hedge Securities due to the issuer of the Hedge Securities acquiring the issuer of any of the Selected Securities, and there has not been a release of short interest for the combined entity by the primary exchange, the Short Interest shall be the following: the most recent short interest as reported by the primary exchange for those Selected Securities issued by the acquired company, adjusted for the acquisition share exchange ratio, plus the most recent short interest as reported by the primary exchange for those Selected Securities issued by the acquiring company prior to the acquisition announcement date;

(23) "Short Interest to Float Ratio" in respect of a particular stock means the ratio where the numerator is the Short Interest and the denominator is the Float; and

(24) "Without Recourse" means that (i) the only recourse of the Bank against the Borrower in respect of any of the Liabilities shall be strictly limited to the exercise of the Bank's right of set-off as set out in Section 9.11, and the realization of the Bank's security interest in the Collateral pursuant to the Pledge; (ii) the Borrower shall not be liable to any person with respect to any shortfall which may be experienced upon any such realization and shall have no personal liability under any of the Liabilities following such realization, and (iii) the Bank shall not be entitled to bring any action or to enforce any rights against the Borrower with respect to payment or performance of any of the Liabilities other than to realize the Bank's security interest in the Collateral pursuant to the Pledge and to exercise its aforesaid rights of set-off.

1.2 Headings

The division of this Agreement into Sections, the insertion of headings, and the provision of any table of contents are for convenience of reference only and will not affect the construction or interpretation of this Agreement.

1.3 Statute References

Any reference in this Agreement to any statute or any section thereof will, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time.

1.4 Number and Gender

Unless the context requires otherwise, words importing the singular number include the plural and vice versa. Any words importing gender includes all genders.

1.5 Business Days

If any payment is required to be made or other action is required to be taken pursuant to this Agreement on a day which is not a Business Day, then such payment or action will be made or taken on the next Business Day.

1.6 Currency and Payment Obligations

Unless otherwise specified, all dollar amounts referred to in this Agreement are stated in Canadian Dollars. All payments due on a particular day must be received and available to the Bank not later than 2:00 p.m. on the due date and any payment made after that time will be deemed to have been made and received on the next Business Day.

1.7 Calculation of Interest

In calculating interest payable under this Agreement

for any period of time, the first day of such period will be included and the last day of such period will be excluded.

1.8 Time

Unless otherwise expressly stated, any reference herein to a time will mean Toronto, Ontario local time.

1.9 Schedules

The Schedules attached hereto and forming part of this Agreement are as follows:

- Schedule A - Note
- B - Additional Termination Events
- C - Prepayment Events

ARTICLE 2

THE CREDIT

2.1 Establishment of Credit

Upon the terms and conditions contained herein the Bank hereby establishes a single-draw non-revolving term loan in favour of the Borrower in the principal amount of \$80,881,000.95 (the "Loan").

2.2 Utilization of Proceeds

The Loan proceeds will be used by the Borrower for its general corporate business purposes.

2.3 Note

(1) The Loan will be evidenced by a Note in favour of the Bank. The Note will be substantially in the form of the note set out in Schedule A hereto.

(2) Subject to Section 9.5, the Borrower agrees to execute and deliver to the Bank such replacement Note as may be requested from time to time. In such event, the Bank will return to the Borrower either the Note so replaced or, if such Note has been lost or stolen, appropriate indemnities with respect to the lost or stolen Note.

2.4 Interest Rate

The outstanding amount of the Loan will bear interest, with interest on overdue interest, as well after as before maturity, default and judgment at 7.75% per annum. Such rate will be calculated on the basis of a full calendar year (i.e., 365 or 366 days per year, as the case may be) and will be compounded annually on the anniversary date hereof.

2.5 Payment of Interest

Interest on the Loan will be capitalized until the Maturity Date, at which time all interest will be due and owing; provided that if an Event of Default or a Prepayment Event occurs, all interest accrued on the Loan will become due and owing.

2.6 Maximum Rate of Return

Notwithstanding any provision to the contrary contained in this Agreement, in no event will the aggregate "interest" (as defined in section 347 of the Criminal Code, Revised Statutes of Canada, 1985, C-46) payable under this Agreement exceed the effective annual rate of interest on the "credit advanced" (as defined in that section) under this Agreement

lawfully permitted under that section and, if any payment, collection or demand pursuant to this Agreement in respect of "interest" (as defined in that section) is determined to be contrary to the provisions of that section, such payment, collection or demand will be deemed to have been made by mutual mistake of the Borrower and the Bank and the amount of such payment or collection will be refunded to the Borrower; for purposes of this Agreement, the effective annual rate of interest will be determined in accordance with generally accepted actuarial practices and principles over the term of the Credit on the basis of annual compounding of the lawfully permitted rate of interest and, in the event of dispute, a certificate of a Fellow of the Canadian Institute of Actuaries appointed by the Bank will be conclusive for the purposes of such determination, in the absence of evidence to the contrary.

ARTICLE 3

REPAYMENT AND PREPAYMENT

3.1 Maturity Date

On the Maturity Date the Borrower will repay the Loan and will pay all interest that has accrued on the Loan; provided, however, that notwithstanding any other term of this Agreement, the Loan is Without Recourse.

3.2 Mandatory Prepayment

Upon the occurrence of any Prepayment Event, all obligations of the Borrower to the Bank under this Agreement and the Note will be immediately due and owing, without presentment, demand, protest or other notice of any kind (all of which are expressly waived by the Borrower).

3.3 Prepayment

Subject to (i) the Bank's rights to demand repayment of the Loan and all other amounts outstanding hereunder if an Event of Default occurs, and (ii) the obligations set out in Section 3.2, the Borrower may not prepay the Loan or any interest thereon.

3.4 Breakage Costs

If the Bank demands repayment of the Loan because of the occurrence of an Event of Default, the Borrower will forthwith reimburse the Bank for costs and out-of-pocket expenses (but not lost profits) reasonably incurred by the Bank as a result of the early termination of the hedging arrangements entered into by the Bank in support of the Loan.

ARTICLE 4

SECURITY

4.1 Pledge

As continuing collateral security for the payment and performance of the obligations of the Borrower under this Agreement, the Borrower will pledge, and grant a first charge and security interest in, the Collateral to the Bank. Such Pledge will be in form and substance satisfactory to the Bank. Notwithstanding any other term of this Agreement, the Loan and the Note are Without Recourse.

4.2 Registration of Pledge

The Bank will, at its expense, register, file or record the Pledge in all offices where in the Bank's sole discretion the Bank determines such registration, filing, or recording

is necessary or of advantage to the creation, perfection and preserving of the security interest created thereby.

4.3 Maintenance of Perfection

The Borrower will not change its name or change the province in which its chief executive office is located unless it has provided the Bank with thirty (30) days' prior written notice of such change.

4.4 Release of Pledge

The Bank agrees to release the security interest created by the Pledge at its expense forthwith after all the Liabilities have been satisfied in full. Before all the Liabilities have been satisfied in full, the Bank has no obligation to grant any kind of release of the security created by the Pledge.

ARTICLE 5

REPRESENTATIONS AND WARRANTIES

5.1 To induce the Bank to enter into this Agreement, the Borrower hereby represents and warrants to the Bank, upon each of which representations and warranties the Bank specifically relies, as follows:

(a) Good Standing: It is a corporation duly incorporated and organized, is validly subsisting under the laws of Canada, is in good standing, has more than one place of business and its chief executive office is in Brandon, Manitoba.

(b) Ownership: The Borrower is a directly wholly owned subsidiary of J. R. Simplot Company.

(c) Corporate Power: It has the corporate power to:

(i) own the Selected Securities; and

(ii) enter into and perform this Agreement, the Note and the Pledge.

(d) Corporate Authorization: It has taken all necessary corporate action to authorize the execution, delivery and performance of this Agreement, the Note and the Pledge to which it is a party.

(e) Consents and Authorization: To the best of its knowledge, no Consents of, or filing with, any person (including, without limitation, any Official Body) are required in connection with the execution, delivery or performance of its obligations under this Agreement, the Note and the Pledge or the validity or enforceability against it of them, except for such filings as may be required under the federal, provincial or state securities laws of the United States of America or Canada.

(f) Due Execution: It has duly executed and delivered this Agreement, the Note and the Pledge.

(g) No Legal Bar: To the best of its knowledge, the execution, delivery and performance of this Agreement and the borrowing of money by the Borrower hereunder, the use by it of the proceeds of such borrowing, the creation by the Pledge of the charge, pledge and security interest over the Collateral and the realization process contemplated in the Pledge will not violate any requirement of law or any of its contractual obligations.

(h) No Material Litigation: To the best of its knowledge, no investigation or proceeding of any Official Body is pending against it or against any of its properties or revenues, existing or future, which could reasonably be expected to have an adverse effect on the Collateral, the Borrower's ownership of the Collateral or the Borrower's ability to perform its obligations under the Pledge or this Agreement, and no litigation, investigation or proceeding of or before any Official Body is, to the best of the Borrower's knowledge, pending or threatened by or

against it or against any of its properties or revenues, existing or future, which has or could reasonably be expected to have an adverse effect on the Collateral, the Borrower's ownership of the Collateral or its ability to perform its obligations under this Agreement or the Pledge.

(i) Full Disclosure: To the best of its knowledge, there is no fact which has not been disclosed to the Bank which will, so far as the Borrower can now reasonably foresee, materially adversely affect the Borrower's ability to perform its obligations under the Pledge or this Agreement; to the best of its knowledge, but without any review, investigation or participation by the Borrower in the preparation of the filings of Micron Technology, Inc. with the United States Securities and Exchange Commission pursuant to section 13(a) of the United States Securities Exchange Act of 1934, such filings do not contain any untrue statements of material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, or in light of current circumstances, not misleading.

(j) No Default: To the best of its knowledge, neither the execution nor the delivery by it of this Agreement or the Pledge, the consummation of the transactions herein and therein contemplated, nor the compliance with the terms, conditions and provisions hereof and thereof conflicts with, or will conflict with, or results or will result in, any breach of, or constitutes a default under, any of the provisions of its charter documents or by-laws or of any agreement or instrument to which it is a party or by which it or the Collateral are bound.

(k) Financial Information: To the best of its knowledge, any financial information regarding the Borrower that has been delivered by it to the Bank is true and accurate in all material respects.

(l) Title: The Borrower has good and marketable title to the Collateral, subject only to the Pledge.

ARTICLE 6

COVENANTS

6.1 Affirmative Covenant

In addition to the covenants set out elsewhere in this Agreement, the Borrower covenants and agrees with the Bank that, except as otherwise permitted by the prior written consent of the Bank, it will forthwith notify the Bank in writing of the occurrence of any Prepayment Event, any Event of Default or any event that with the giving of notice by the Bank or the passage of time would become an Event of Default.

ARTICLE 7

EVENTS OF DEFAULT

7.1 Events of Default

The occurrence of any one or more of the following events will constitute an Event of Default under this Agreement:

(a) Failure to Perform Terms: If the Borrower defaults in the performance or observance of any term, condition or covenant contained in any of this Agreement, the Note or the Pledge, and in the case of a default capable of being remedied, such default is not remedied within 30 days after written notice thereof has been delivered by the Bank to the Borrower;

(b) Default under Master: If an Event of Default (as defined in the Master Agreement), after giving effect to any cure or grace period therein, occurs;

(c) Representations and Warranties: If any representation, warranty or statement which is made in this Agreement or

the Pledge is untrue or incorrect in any material respect when made;

(d) Possession of Collateral: If any Person other than the Bank or its nominee takes possession of the Collateral other than as a result of any action or inaction by the Bank or any person acting on its behalf;

(e) Documents Not Legally Binding: If any obligation or other provision in this Agreement, the Note or the Pledge that is material in the opinion of the Bank acting reasonably terminates or ceases to be legally valid, binding and enforceable against the Borrower or if the security interest created by the Pledge ceases to be perfected in favour of the Bank other than by reason of the Bank's action or inaction;

(f) Withdrawal of Necessary Consents: If any Consents required to make this Agreement, the Note or the Pledge legal, valid, binding and enforceable, in any material respect, or required in order to enable the Borrower to perform its obligations thereunder, in any material respect, are withdrawn or cease to be in full force and effect;

(g) Receivership: If a creditor (or creditors) of the Borrower appoints or causes to be appointed a receiver or a receiver-manager over a material portion of the assets of the Borrower (such materiality test to be made against the assets of the Borrower at the time of the appointment);

(h) Insolvency, etc.: If the Borrower passes a resolution or institutes proceedings for its winding-up, liquidation, or dissolution or files an assignment in bankruptcy or consents to the filing of any petition with respect to its winding-up, liquidation, dissolution or bankruptcy, or consents to the making of a receiving order against it, or institutes or is party to any proceedings seeking reorganization, readjustment, arrangements with creditors, composition or similar relief under any Canadian or other applicable law or consents to the filing of any such petition or to the appointment of a receiver, liquidator, trustee or similar officer of itself or its assets or makes an assignment for the benefit of creditors or is unable, or admits in writing its inability to pay its debts as they become due or otherwise acknowledges its insolvency or seeks protection under any insolvency or bankruptcy legislation or voluntarily suspends the transaction of its usual business, or any action is taken by the Borrower in furtherance of any of the aforesaid purposes or if the Borrower takes any action pursuant to the Winding-Up Act (Canada);

(i) Court Proceedings: If a court makes a ruling, decree, order (collectively, in this section, an "Order") or issues a judgment for the winding-up, liquidation or dissolution of the Borrower or if a court issues an Order or judgment for the reorganization, readjustment, arrangement, composition or similar relief for the Borrower under any Canadian or other applicable law, or the appointment of any receiver, interim receiver, liquidator, trustee or similar officer of the Borrower and if, in any such case, such judgment or Order is not appealed in good faith by appropriate action within ten (10) days after the entering of such judgment or Order and the appeal is not dealt with by the Borrower in good faith with due diligence; or

(j) Reorganization: If any application is made with respect to the Borrower under the Companies' Creditors Arrangement Act (Canada), the Bankruptcy and Insolvency Act (Canada) or similar legislation seeking reorganization, readjustment, arrangement, composition or similar relief for the Borrower under any Canadian or other applicable law, or if a proceeding is instituted for the winding up, liquidation or dissolution of the Borrower or seeking an order adjudging the Borrower, bankrupt or seeking an order for the appointment of any receiver, liquidator, trustee or similar officer of the Borrower or a petition in bankruptcy is issued in respect of the Borrower and if, in any such case, such application or proceeding is not defended in good faith by appropriate action within fifteen (15) days after the entering of such application, proceeding or petition and such application, proceeding or petition is not dismissed, stayed or withdrawn, provided that the Borrower proceeds in good faith and with due diligence.

All periods contained in this Section which allow

the Borrower an opportunity to cure an Event of Default will run concurrently with any requirements for notice under any Canadian or other applicable law, including without limitation, the Bankruptcy and Insolvency Act (Canada).

7.2 Acceleration and Enforcement

Upon the earliest of (a) the Maturity Date, (b) the occurrence of a Prepayment Event and (c) the occurrence of an Event of Default, all obligations of the Borrower to the Bank under this Agreement and the Note will, at the sole option of the Bank and without written notice to the Borrower (except as required by law), immediately become due and payable (but shall remain Without Recourse) without presentment, demand, protest or other notice of any kind, all of which are expressly waived by the Borrower, and the charge, pledge and security interest created by the Pledge will thereupon become enforceable by the Bank or its duly authorized agent. Upon the earliest of (a) the Maturity Date, (b) the occurrence of a Prepayment Event and (c) the occurrence of an Event of Default, the Bank may, at its option, enforce the Pledge.

ARTICLE 8

CONDITIONS PRECEDENT

8.1 General

(1) The obligation of the Bank to establish the Loan and to permit the Borrower to draw the Loan is subject to the fulfilment of the following conditions precedent to the satisfaction of the Bank, it being understood that the said conditions are included for the exclusive benefit of the Bank and may be waived in writing in whole or in part by the Bank at any time:

(a) Pledge: The Borrower will have duly authorized, executed and delivered to the Bank the Pledge together with any other reasonable documentation required by the Bank (including delivery to the Bank of the certificates representing the Selected Securities) and such Pledge will have been registered, recorded and filed in all offices in which, in the opinion of the Bank and its counsel, registration, recording and filing is necessary or of advantage to preserve, protect or perfect the enforceability and the priority of the security created thereby.

(b) Note: The Borrower will have delivered the Note to the Bank.

(c) Corporate Proceedings: The Borrower will have delivered to the Bank all records of all corporate proceedings in connection herewith, including without limitation, the following:

(i) certified copies of all corporate action taken by the Borrower to authorize the borrowing hereunder and the execution and delivery of this Agreement, the Note and the Pledge; and

(ii) an incumbency Certificate.

(d) Corporate Opinion: Counsel for the Borrower will have delivered to the Bank an opinion with respect to the due authorization, execution and delivery of this Agreement, the Note and the Pledge, including an opinion that they are legally valid, binding and enforceable obligations, and that the security interest in the Collateral is perfected.

ARTICLE 9

MISCELLANEOUS

9.1 Notices

(a) Any notice, certificate, consent, determination or other communication required or permitted to be given or made

under this Agreement will be in writing and will be effectively given and made if (i) delivered personally, (ii) sent by prepaid courier service or certified or registered mail, return receipt requested or (iii) sent prepaid by fax or other similar means of electronic communication, in each case to the applicable address set out below:

(i) if to the Bank, to:

Mr. Alexander Bakal
Director, Financial Products
Canadian Imperial Bank of Commerce
425 Lexington Avenue
5th floor
New York, New York 10017

Fax: (212) 856-6526
Phone: (212) 885-4349

and with a copy to:

Ms. Linda Wallace
Director, Financial Products
Canadian Imperial Bank of Commerce
425 Lexington Avenue
6th floor
New York, New York 10017

Fax: (212) 856-6526
Phone: (212) 856-6059

and with a copy to:

Mr. Doug Zinkewich
Director, Cross-Border, North American
Corporate Banking
Canadian Imperial Bank of Commerce
Commerce Court West
7th floor
Toronto, Ontario
M5L 1A2

Fax: (416) 980-8384
Phone: (416) 980-5311

and with a copy to:

Ms. Gwen Chamberlain
Blake, Cassels & Graydon
Box 25, Commerce Court West
Toronto, Ontario
M5L 1A9

Fax: (416) 863-2653
Phone: (416) 863-2930

(ii) if to the Borrower, to:

Simplot Canada Limited
1400 17th Street East
Brandon, Manitoba
Canada R7A 7C4

Fax: (204) 728-0823
Phone: (204) 729-2900

Attn: Kenneth Watson,
Controller and Resident Manager

with a copy to:

J.R. Simplot Company
999 Main Street - Ste. 1300
Boise, Idaho 83702

Fax: (208) 389-7646
Phone: (208) 389-2110

Attn: Treasurer

and

Ronald Graves, Esq.
J.R. Simplot Company
999 Main Street - Ste. 1300
Boise, Idaho 83702

Fax: (208) 389-7646
Phone: (208) 389-7312

and with a copy to:

Jacques K. Meguire, Esq.
Sonnenschein Nath & Rosenthal
8000 Sears Tower
Chicago, Illinois 60606

Fax: (312) 876-7934
Phone: (312) 876-8000

(b) Any such communication so given or made will be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of faxing or sending by other means of recorded electronic communication, provided that such day in either event is a Business Day and the communication is so delivered, faxed or sent prior to 4:30 p.m. on such day. If so delivered, faxed or sent on or after 4:30 p.m. on such day, such communication will be deemed to have been given and made and to have been received on the next following Business Day. Any such communication sent by mail will be deemed to have been given and made and to have been received on the fifth Business Day following the mailing thereof; provided however that no such communication will be mailed during any actual or apprehended disruption of postal services. Any such communication given or made in any other manner will be deemed to have been given or made and to have been received only upon actual receipt.

(c) Any Party may from time to time change its address under this Section by notice to the other Party given in the manner provided by this Section.

9.2 Time of Essence

Time will be of the essence of this Agreement in all respects.

9.3 Non-Merger

The obligations of the Borrower contained in this Agreement (and to the extent that those obligations are not repeated in the Pledge) will survive the execution and registration of the Pledge and the drawdown of the Loan, and the Borrower agrees that those obligations will not be deemed to be merged in the execution and registration of the Pledge.

9.4 Interpretation

This Agreement will be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable in that Province and will be treated, in all respects, as an Ontario contract.

9.5 Assignment

Without the prior written consent of the other Party, no Party may assign, transfer, encumber, dispose of or otherwise deal with any part of its respective rights or obligations under this Agreement, the Note or the Pledge.

9.6 Amendments to Agreement

Any amendments to this Agreement must be in writing and signed by an officer of the Bank, duly authorized for such purpose.

9.7 Expenses of Realization

The Borrower agrees that the Bank may charge on its own behalf and pay to others reasonable sums for expenses incurred and for services rendered (expressly including reasonable legal expenses on a solicitor and solicitor's own client basis) in or in connection with maintaining, protecting, disposing of, retaining, collecting or realizing upon the Collateral and the Pledge or any part thereof, and such sums will be a first charge on and limited to the proceeds of realization, disposition or collection.

9.8 Rights and Waivers

The rights and remedies of the Bank under this Agreement and the Pledge:

(a) are cumulative;

(b) may be exercised as often and in such order as the Bank considers appropriate;

(c) are in addition to its rights and remedies under the general law with respect to a loan that is Without Recourse; and

(d) will not be capable of being waived or varied except by virtue of an expressed waiver or variation in writing signed by an officer of the Bank.

In particular, any failure to exercise or any delay in exercising any of such rights and remedies will not operate as a waiver or variation of that or any other such right or remedy; any defective or partial exercise of any of such rights will not preclude any other or future exercise of that or any other such right or remedy; and no act or course of conduct or negotiation on the part of the Bank or on its behalf will in any way preclude it from exercising any such right or remedy or constitute a suspension or variation of any such right or remedy.

9.9 Further Assurances

The Borrower will promptly do, execute, deliver or will cause to be done, executed and delivered all such further acts, documents and things in connection with this Agreement that the Bank may reasonably require for the purposes of giving effect to the provisions and purposes of the Agreement.

9.10 Severability

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

9.11 Set-Off

The Parties agree that their rights of set-off against each other are restricted to the Obligations, as follows: each Party may at any time and from time to time set off any and all Obligations owing by it to the other Party against any and all Obligations owing by the other Party to it; provided, however, that the Parties may not set off any Obligations against each other prior to the occurrence of an Event of Default, a Prepayment Event or the Maturity Date.

9.12 Counterparts

This Agreement may be executed in counterparts, each of which will be deemed to be an original and all of which taken together will be deemed to constitute one and the same instru-

ment.

IN WITNESS WHEREOF the Parties have caused this Agreement to be executed as of the date first written above.

SIMPLOT CANADA LIMITED

By:/s/ Lawrence E. Costello
Name: L.E. Costello
Title: Vice President & CFO

c/s

By:
Name:
Title:

CANADIAN IMPERIAL BANK OF
COMMERCE

By:/s/ Douglas Zinkiwich
Name: Douglas Zinkiwich
Title: Director, Cross Border Group

GC\15385\01504\LOAN.EX4

SCHEDULE A

Term Note

June 28, 1996

FOR VALUE RECEIVED the undersigned unconditionally promises to pay on the Maturity Date to Canadian Imperial Bank of Commerce (the "Bank") or order at Commerce Court West, 199 Bay Street, Toronto, Ontario, M5L 1A2, or such other place as the Bank may direct in writing in accordance with the provisions of the loan agreement (as amended or restated from time to time, the "Loan Agreement") dated June 28, 1996 between the undersigned and the Bank, the sum of Cdn.\$80,881,000.95 with interest thereon in accordance with the Loan Agreement both before and after maturity, default and judgment, until paid.

This note evidences indebtedness incurred under, and is subject to the terms and provisions of, the Loan Agreement, pursuant to which the indebtedness evidenced hereby may become payable at any time, but is Without Recourse. All initially capitalized terms used herein and not otherwise defined have the meanings given to them in the Loan Agreement.

SIMPLOT CANADA LIMITED

By: /s/ Lawrence E. Costello
Name: L.E. Costello
Title: Vice President & CFO
c/s

By:
Name:
Title

SCHEDULE B

Additional Termination Events

Each of the following events will constitute an Additional Termination Event:

- 1) None of the Selected Securities are listed on any United States national securities exchange or United States national securities system subject to last sale reporting;
- 2) The issuer (or, as the case may be, issuers) of the Selected Securities has disclosed impending events which, in the opinion of nationally-recognized United States counsel of the Bank, acting reasonably (a copy of which opinion shall have been delivered to the Borrower), will likely result in the Selected Securities (or the securities distributed as a result of such events) ceasing to be listed on any United States national securities exchange or United States national securities system subject to last sale reporting; provided that the Additional Termination Event will not arise more than thirty (30) days before the expected termination of the listing;
- 3) All of the Selected Securities are permanently suspended from trading (within the meaning of the Securities Exchange Act (of the United States of America) of 1934 and the rules and regulations thereunder) on each such securities exchange and securities system on which the Selected Securities are then listed;
- 4) (A) The Short Interest to Float Ratio for (i) the securities which comprise the Selected Securities on the date of this Agreement, if such securities still comprise some of the Selected Securities, is greater than 30% and (ii) each of the Selected Securities that results from a distribution of Hedge Securities is greater than 20% or (B) a number of shares at any particular time equal to the number of shares of all such Selected Securities at such particular time are unavailable in the securities lending market at a commercially reasonable rate until the Maturity Date.

SCHEDULE C

Prepayment Events

Each of the following events will constitute a Prepayment Event:

- (a) the occurrence of any Additional Termination Event;
- (b) the occurrence of a Termination Event (as defined in the Master Agreement);
- (c) if the Borrower for any reason opts to terminate early pursuant to the Master Agreement any transaction between the Parties that is governed by the Master Agreement.

GC\15385\01504\SCHEDULE.EX2

PLEDGE

THIS PLEDGE dated June 28, 1996.

B E T W E E N:

SIMPLOT CANADA LIMITED

(the "Pledgor")

- and -

CANADIAN IMPERIAL BANK OF COMMERCE

(the "Bank")

WHEREAS the Pledgor has or may have Liabilities owing to the Bank;

AND WHEREAS the Pledgor has agreed to enter into this Agreement in order to provide the Bank with security for the Liabilities;

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Pledgor and the Bank hereby agree as follows:

1. Definitions

In this Agreement, the following terms will have the meanings set out below unless the context requires otherwise:

(a) "Business Day" means any day except Saturday, Sunday or any statutory holiday in Ontario;

(b) "Collateral" means the Selected Securities together with any collateral that may from time to time be substituted therefor in accordance with Section 6 of this Agreement;

(c) "Event of Default" has the meaning given to it in the Loan Agreement;

(d) "Float" means (a) the aggregate market value of the voting stock held by non-affiliates of the issuer of the relevant Selected Securities, as reported in the most recent Form 10-K filed by the issuer (with the Securities and Exchange Commission of the United States of America) of the relevant Selected Securities, divided by (b) the closing price of such Selected Securities as reported on the primary exchange on the date on which such market value was determined; provided that if the relevant Selected Securities are the result of a distribution of Hedge Securities due to the issuer of the Hedge Securities acquiring the issuer of any of the Selected Securities, then prior to the first release of a Form 10-K for the combined entity, the Float will be the following: the most recent float, as defined above, of those Selected Securities issued by the acquired company adjusted for the acquisition share exchange ratio plus the most recent float, as defined above, of those Selected Securities issued by the acquiring company prior to the acquisition announcement date;

(e) "Hedge Securities" means any non-cash distribution or consideration in respect of the Selected Securities in the form of common stock (other than securities received in connection with stock splits, reverse splits, stock dividends and other distributions in the form of securities of which the Selected Securities are comprised) as to which (1) the Short Interest to Float Ratio is less than 15% at the time of such distribution and (2) a number of shares equal to the number of shares of such securities received by the Pledgor and attributable to the Selected Securities in such distribution can reasonably be

expected to be available at a commercially reasonable rate in the securities lending market until the Maturity Date;

(f) "Liabilities" means all present and future indebtedness, liabilities and obligations of every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of the Pledgor to the Bank under the Loan Agreement and the note issued pursuant thereto, this Agreement and the Master Agreement;

(g) "Loan Agreement" means the loan agreement between the Parties dated contemporaneously herewith, as such loan agreement may be amended or restated from time to time;

(h) "Master Agreement" means the 1992 standard form document prepared by the International Swap Dealers Association, Inc. entitled Master Agreement (Multicurrency - Cross Border), which has been entered into between the Parties contemporaneously herewith, together with the schedule thereto dated contemporaneously herewith, and the confirmation of trade dated contemporaneously herewith;

(i) "Party" means a party to this Agreement and any reference to a Party includes its successors and permitted assigns; "Parties" means every Party;

(j) "Selected Securities" means 2,600,000 shares of common stock, \$.10 par value (U.S.\$) of Micron Technology, Inc. (New York Stock Exchange ticker symbol "MU") on the date hereof, together with any subsequent distributions in the form of Hedge Securities, all as adjusted for stock splits, reverse splits, stock dividends and any other distributions in the form of Selected Securities;

(k) "Short Interest" means that number which is reported by the primary exchange for the relevant Selected Securities as the short interest for such securities, provided that if the relevant Selected Securities are the result of a distribution of Hedge Securities due to the issuer of the Hedge Securities acquiring the issuer of the Selected Securities, and there has not been a release of short interest for the combined entity by the primary exchange, the Short Interest shall be the following: the most recent short interest as reported by the primary exchange for those Selected Securities issued by the acquired company, adjusted for the acquisition share exchange ratio, plus the most recent short interest as reported by the primary exchange for those Selected Securities issued by the acquiring company prior to the acquisition announcement date;

(l) "Short Interest to Float Ratio" in respect of a particular stock means the ratio where the numerator is the Short Interest and the denominator is the Float; and

(m) "Termination Securities" refers to those Selected Securities with respect to which an Additional Termination Event (as defined in the Loan Agreement) has occurred; provided that such Additional Termination Event has not affected all the Selected Securities.

2. Security Interest

As general and continuing collateral security for the due performance of and payment by the Pledgor of the Liabilities, the Pledgor hereby delivers, assigns and transfers to the Bank, as and by way of a charge, pledge and security interest, the Collateral, to be held by the Bank upon and subject to the terms and conditions hereof.

3. Respecting Collateral

(a) Upon the execution hereof and thereafter from time to time as required, the Pledgor shall deliver to the Bank, or to any person nominated by the Bank as its agent for the purpose of holding the Collateral as security, certificates representing all shares included in the Collateral, duly endorsed for transfer in blank or, if directed by the Bank, to the Bank or the agent of the Bank, or to such person as the Bank may determine upon enforcement of the security hereby constituted.

(b) The Bank shall cause the Collateral to be segregated

from, and not commingled with, any other assets of or held by the Bank or any agent nominated by the Bank for the purpose of holding the Collateral as security ("Collateral Agent") and will be held in a separate account in the name of the Pledgor. Subject to the foregoing obligation to segregate, not commingle and to hold the Collateral, while the Bank or Collateral Agent, as applicable, has custody or possession of the Collateral, the Bank will have only the same degree of care with respect to the Collateral as if it were the property of the Bank, and provided the Bank complies with the foregoing obligation to segregate and not to commingle and to hold the Collateral, the Bank will not be liable for the acts, omissions or defaults of the Bank, any Collateral Agent, or any of the Bank's other agents or employees, save for gross negligence.

(c) The Bank shall hold, and shall cause any Collateral Agent to hold, the Collateral solely in accordance with the terms hereof and will not at any time dispose, encumber, deal with or take any action with respect to the Collateral, except as provided herein.

4. Dividends

All cash dividends, distributions and other money payments in respect of the Collateral shall be paid to the Bank, and forwarded by the Bank to the Pledgor (except to the extent that there are unpaid Liabilities that are due and owing by the Pledgor to the Bank, in which case the amounts necessary to satisfy such unpaid Liabilities will be retained by the Bank and applied to any unpaid Liabilities).

5. Voting

(a) As used in this section, "voting rights" includes the right to attend and vote at any meeting, and the right to nominate and direct a proxy.

(b) Until enforcement of the security constituted hereby in accordance with the terms hereof, all voting rights attaching to the shares included in the Collateral will be exercised by the Pledgor or its designee or proxy, together with all rights in connection with the initiation, taking part in, and consenting to of any action as a shareholder of the Selected Securities, including the execution of appropriate instruments of proxy and/or powers of attorney and the right to exercise any option and any rights given to the holder of the Selected Securities, and the Bank agrees to do and execute all such acts and deeds as are necessary to enable the Pledgor to exercise all such rights, including without limitation, the execution by the Bank of either or both of instruments of proxy and powers of attorney. The Bank further agrees to forward to the Pledgor at the address set forth below forthwith upon its receipt all communications received by the Bank as registered owner of the Selected Securities from or on behalf of or in respect of the issuer of the Selected Securities, including without limitation notices of meetings, resolutions, financial disclosures, reports, interim reports and press releases:

Simplot Canada Limited
c/o J.R. Simplot Company
999 Main Street - Ste. 1300
Boise, Idaho 93702

Attn: Secretary

(c) Upon enforcement of the security constituted hereby in accordance with the terms hereof, all voting rights attaching to the shares included in the Collateral shall be exercised by the registered holder thereof for the time being.

6. Substitution of Collateral

The Pledgor may substitute other collateral for the Selected Securities, provided that the Pledgor obtain the prior written consent of the Bank to such substitution, which consent will not be withheld if in the opinion of the Bank, acting reasonably, the substitute collateral will provide the Bank with the same level of protection that is afforded by the Collateral

that is proposed to be removed from the Collateral pool. If at any time the Bank consents to a substitution of some or all of the Collateral, counsel for the Pledgor will provide to the Bank an opinion, in form and substance satisfactory to the Bank, acting reasonably, that the Bank has a perfected security interest over the replacement Collateral.

7. Registration and Discharge

(a) The Bank will register, file or record this Agreement, in all offices where in its sole discretion the Bank determines such registration, filing or recording is necessary or of advantage to the creation, perfection and preserving of the security interest created hereby.

(b) The Pledgor will not change its name or change the province in which its chief executive office is located unless it has provided the Bank with thirty (30) days' prior written notice of such change.

(c) The Bank agrees to release the security interest created by this Agreement at its expense forthwith after all the Liabilities have been satisfied in full. Subject to section 7(d) hereof, before the Liabilities have been satisfied in full, the Bank has no obligation to grant any kind of release of the security created by this Agreement.

(d) If at any time, from time to time, there are Termination Securities included in the Collateral, the Bank will ensure that the Termination Securities are released from this Agreement if such Termination Securities are required to be delivered by the Pledgor to the Bank pursuant to a transaction entered into under the Master Agreement.

8. Application of Proceeds

Any income or dividends or other proceeds realized by the Bank on or in respect of the Collateral in connection with the exercise of any rights or remedies of the Bank shall be applied in the following order:

(i) to the payment of the expenses of realization and enforcement;

(ii) to the satisfaction of Liabilities (other than such Liabilities satisfied in clause (i) above), in the order determined by the Bank in its sole discretion; and

(iii) the balance, if any, shall be returned to the Pledgor.

9. Enforcement

(a) The Bank shall be entitled to enforce the security constituted hereby upon the earliest of (i) the Maturity Date (as defined in the Loan Agreement), (ii) the occurrence of a Prepayment Event, and (iii) the occurrence of an Event of Default.

(b) In connection with the enforcement of the security constituted hereby, the Bank may:

(i) subject to applicable law, complete the blanks in any transfer in blank or power of attorney in respect of any shares included in the Collateral with such names and in such manner as the Bank may determine, and the Bank may seal and deliver the same after such blanks have been filled in;

(ii) subject to applicable law, realize upon the Collateral, or any of it, by directing the relevant corporation to register the shares included in the Collateral in the name of the Bank (or its agent as aforesaid) to enable it to enforce the security hereof;

(iii) subject to applicable law, exercise all rights of ownership of and all other rights attaching to the Collateral, or any of it, as if the Bank were the absolute owner thereof; and

(iv) sell the Collateral, or any of it, by public or commercially reasonable private sale, upon such terms (including as to time and method of payment and security or otherwise) as the Bank may prescribe (subject to applicable law, including without limitation compliance by the Bank with, or the availability of an exemption from, any applicable securities laws of the United States, any state or other jurisdiction of the United States, or any province of Canada).

(c) The Bank may exercise any of its rights and remedies in respect of the Collateral and its rights of set-off as described in the Loan Agreement and the Master Agreement independently or in combination and at any time and from time to time once the Bank is entitled to enforce the security constituted hereby pursuant to section 9(a) hereof. The exercise of any particular right or remedy in respect of the Collateral or right of set-off as described in the Loan Agreement and the Master Agreement shall not preclude the further exercise of that or any other right or remedy available pursuant to this Agreement, the Loan Agreement or the Master Agreement, provided that all such rights and remedies shall be Without Recourse.

10. Pledgor a Trustee

Any income, dividends, distributions and accretions upon, to or of the Collateral received by the Pledgor at any time after the enforcement of the security constituted hereby shall be received by the Pledgor as trustee for the Bank and shall be forthwith paid over to the Bank to be dealt with on the terms hereof.

11. Representation and Warranty and Covenant

The Pledgor represents and warrants to the Bank, and acknowledges that the Bank is relying on such representation and warranty, that the Pledgor is the beneficial and registered owner of the shares constituting the Collateral, free and clear of all encumbrances apart from the charge, pledge and security interest created in this Agreement, but possibly subject to the restrictions imposed by the United States Securities Act of 1933 and any applicable securities laws of any province of Canada or state of the United States on the sale, pledge or other transfer of securities held by an affiliate or control person of the issuer thereof (provided that the Pledgor does not believe that it is an affiliate or control person of Micron Technology, Inc.).

12. Restrictions

In addition to the covenants set out elsewhere in this Agreement, the Pledgor covenants and agrees with the Bank that, except as expressly permitted or contemplated by the Master Agreement or this Agreement or as permitted by the prior written consent of the Bank, it will not

(i) No Sale: sell, exchange, release, abandon, transfer or otherwise dispose of the Collateral or the legal or beneficial ownership thereof; or

(ii) No Further Encumbrances: grant, create or permit to exist any mortgage, pledge, lien, hypothecation, security interest or other encumbrance or charge (whether fixed, floating or otherwise) with respect to the Collateral except in favour of the Bank.

13. Notices

(a) Any notice, certificate, consent, determination or other communication required or permitted to be given or made under this Agreement will be in writing and will be effectively given and made if (i) delivered personally, (ii) delivered by prepaid courier service or certified or registered mail, return receipt requested, or (iii) sent prepaid by fax or other similar means of electronic communication, in each case to the applicable address set out below:

(1) if to the Bank, to:

Mr. Alexander Bakal
Director, Financial Products
Canadian Imperial Bank of Commerce
425 Lexington Avenue
5th floor
New York, New York 10017

Fax: (212) 856-6526
Phone: (212) 885-4349

and with a copy to:

Ms. Linda Wallace
Director, Financial Products
Canadian Imperial Bank of Commerce
425 Lexington Avenue
6th floor
New York, New York 10017

Fax: (212) 856-6526
Phone: (212) 856-6059

and with a copy to:

Mr. Doug Zinkiewich
Director, Cross-Border, North American
Corporate Banking
Canadian Imperial Bank of Commerce
Commerce Court West
7th floor
Toronto, Ontario
M5L 1A2

Fax: (416) 980-8384
Phone: (416) 980-5311

and with a copy to:

Ms. Gwen Chamberlain
Blake, Cassels & Graydon
Box 25, Commerce Court West
Toronto, Ontario
M5L 1A9

Fax: (416) 863-2653
Phone: (416) 863-2930

(2) if to the Pledgor, to:

Simplot Canada Limited
1400 17th Street East
Brandon, Manitoba
Canada R7A 7C4

Fax: (204) 728-0823
Phone: (204) 729-2900

Attn: Kenneth Watson,
Controller and Resident Manager

with a copy to:

J.R. Simplot Company
999 Main Street - Ste. 1300
Boise, Idaho 83702

Fax: (208) 389-7646
Phone: (208) 389-2110

Attn: Treasurer

and

Ronald Graves, Esq.
J.R. Simplot Company
999 Main Street - Ste. 1300
Boise, Idaho 83702

Fax: (208) 389-7646
Phone: (208) 389-7312

and with a copy to:

Jacques K. Meguire, Esq.
Sonnenschein Nath & Rosenthal
8000 Sears Tower
Chicago, Illinois 60606

Fax: (312) 876-7934
Phone: (312) 876-8000

(b) Any such communication so given or made will be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of faxing or sending by other means of recorded electronic communication, provided that such day in either event is a Business Day and the communication is so delivered, faxed or sent prior to 4:30 p.m. on such day. If so delivered, faxed or sent on or after 4:30 p.m. on such day, such communication will be deemed to have been given and made and to have been received on the next following Business Day. Any such communication sent by mail will be deemed to have been given and made and to have been received on the fifth Business Day following the mailing thereof; provided however that no such communication will be mailed during any actual or apprehended disruption of postal services. Any such communication given or made in any other manner will be deemed to have been given or made and to have been received only upon actual receipt.

(c) Any Party may from time to time change its address under this Section by notice to the other Party given in the manner provided by this Section.

14. Covenant of the Bank

The Bank shall hold the Collateral (to the extent it is in its possession or under its control or direction) in accordance with the terms of this Agreement, and will not at any time encumber or dispose of the Collateral except as permitted by this Agreement.

15. Further Assurances

The Pledgor shall from time to time forthwith on the Bank's request do, make and execute all such documents, acts, matters and things as may be required by the Bank with respect to this Agreement or any part hereof or as may be required to give effect to these presents. Once the Bank is entitled to enforce the security constituted hereby pursuant to section 9(a) hereof, a Vice-President of the Bank or a manager of a branch of the Bank may, without further approval or authorization of the Pledgor, be constituted and appointed by the Pledgor the true and lawful attorney of the Pledgor irrevocable with full power of substitution to do, make and execute all such statements, assignments, documents, acts, matters or things with the right to use the name of the Pledgor whenever and wherever it may be deemed necessary or expedient for the purposes of enforcing this Agreement or protecting the security created hereby.

16. General

(a) The Bank may grant extensions of time and other indulgences, take and give up security, accept compositions and otherwise deal with the Pledgor and with other persons without prejudice to the rights of the Bank hereunder and without limitation to the debts, liabilities and obligations secured or to the security constituted hereby.

(b) The security constituted hereby is taken in addition to and not in substitution for and is independent of any other security taken by or granted to the Bank by the Pledgor or any other person.

(c) The Bank may expend funds in connection with the protection of or enforcement of the security constituted hereby (including without limitation reasonable fees and disbursements of counsel, on a solicitor and its own client basis). All such funds shall be added to and form part of the Liabilities, and in

case of the enforcement of the security constituted hereby shall be deducted from and limited to the proceeds of any such enforcement, and may be applied in the discretion of the Bank to such part or parts of the Liabilities as to the Bank seems best.

(d) Any provision in this Agreement which is prohibited or unenforceable shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof.

(e) No waiver of any of the provisions of this Agreement shall be effective unless given in writing by the party against which the same is to be asserted.

(f) Headings have been inserted in this Agreement for reference only, and shall not define, limit or enlarge the construction or interpretation hereof.

(g) This Agreement and the rights of the parties hereunder shall be construed and interpreted in accordance with the laws of Canada and the Province of Ontario.

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement as of the day and year first above written.

SIMPLOT CANADA LIMITED

By: /s/ Lawrence E. Costello
Title: Vice President & CFO

c/s

By:
Title:

CANADIAN IMPERIAL BANK OF COMMERCE

By:/s/ Douglas Zinkiewich
Title: Director, Cross Border Group

Dividend declared on any of the Selected Securities.

Net Payments: Applicable. If the aggregate amount payable by one party exceeds the aggregate amount payable by the other party, the party owing the larger aggregate amount will be obligated to pay to the other party the excess of the larger aggregate amount over the smaller aggregate amount.

Counterparty Floating Amount:

Calculation Period: The initial calculation period shall extend from and including, the Trade Date to, but excluding the first Valuation Date, and thereafter from and including, the Valuation Date to, but excluding the next following Valuation Date, except that the final calculation period shall extend to, and include, the Termination Date.

Payment Date: Three (3) Exchange Business Days following the date that the issuer of any of the Selected Securities pays an Actual Dividend, subject to adjustment in accordance with the Modified Following Business Day Convention.

Floating Payment Amount: Counterparty will pay to CIBC on each Payment Date the Actual Dividend; provided, however, if during any calculation period, the Actual Dividend is greater than USD 1.3 million, then the Floating Payment Amount shall be zero.

CIBC Fixed Amount:

Calculation Period: The initial calculation period shall extend from and including, the Trade Date to, but excluding the first Valuation Date, and thereafter from and including, the Valuation Date to, but excluding the next following Valuation Date, except that the final calculation period shall extend to, and include, the Termination Date.

Payment Date: Three (3) Exchange Business Days following the date that the issuer of any of the Selected Securities pays an Actual Dividend, subject to adjustment in accordance with the Modified Following Business Day Convention.

Fixed Payment Amount: CIBC will pay to Counterparty on each Payment Date an amount equal to U.S.\$90,170.79.

Calculation Agent: CIBC

DEFINITIONS:

For purposes of this Transaction, the following terms shall have the indicated meanings:

"Actual Dividend" means an amount equal to the total cash dividend to which the holders of record of the Selected Securities as of a date during the term of this Transaction are entitled, net of any withholding tax, stamp tax, or any other tax, duties, fees or commissions payable in respect of such dividend payment, and does not include any payment arising out of Extraordinary Consideration.

"Extraordinary Consideration" means (i) any Actual Dividend greater than USD 1.3 million or (ii) any non-cash distribution or consideration in respect of Selected Securities (other than Hedge Securities or other than securities received in connection with: 1) stock splits, 2) reverse splits, 3) stock dividends and 4) other distributions in the form of Selected Securities) which may be the result of, but is not limited to:

(a) conversion or reclassification of Selected Securities by issuance or exchange of other securities or any sale of the securities or assets or a portion thereof of the issuer of any Selected Securities (b) any consolidation or merger of the issuer of any of the Selected Securities, (c) any statutory exchange of Selected Securities with another corporation, (d) any liquidation, dissolution or winding up of the issuer of any of the Selected Securities or (e) any tender or exchange offer for Selected Securities. In the event that there is a distribution of Hedge Securities, the Transaction shall be adjusted such that the Hedge Securities (to which a holder of record of the Selected Securities as of a date during the term of this transaction is entitled) will be added to the composition of the Selected Securities.

"Hedge Securities" means any non-cash distribution or consideration in respect of Selected Securities in the form of common stock (other than securities received in connection with stock splits, reverse splits, stock dividends and other distributions in the form of securities of which Selected Securities are comprised) as to which (1) the Short Interest to Float Ratio (as described in "Additional Termination Events:", section "4") is less than 15% at the time of such distribution and (2) a number of shares equal to the number of shares of such securities that was received by the Counterparty and attributable to the Selected Securities in such distribution can reasonably be expected to be available at a commercially reasonable rate in the securities lending market, until the Termination Date.

3. ACCOUNT DETAILS:

Payments to CIBC: Chemical Bank, New York
For: Canadian Imperial Bank of
Commerce
Account No. 544 708 234

Payments to Counterparty: Please Advise.

Account for Payments:

For the Account of:
Account No.:
Attention:

4. OTHER PROVISIONS:

Additional Termination Events: In addition to the Termination Events in Section 5(b) of the Agreement, the following events shall constitute Additional Termination Events (upon the occurrence of which, this Transaction shall become an Affected Transaction and the date of such occurrence shall be deemed the Early Termination Date):

1) None of the Selected Securities are listed on any United States national securities exchange or United States national securities system subject to last sale reporting.

2) The issuer (or, as the case may be, issuers) of the Selected Securities has disclosed impending events which, in the opinion of nationally-recognized United States counsel of CIBC acting reasonably, a copy of which opinion shall have

been delivered to Counterparty, will likely result in the Selected Securities (or the securities distributed as a result of such events) ceasing to be listed on any United States national securities exchange or United States national securities system subject to last sale reporting; provided that the Additional Termination Event will not arise more than thirty (30) days before the expected termination of the listing.

3) All of the Selected Securities are permanently suspended from trading (within the meaning of the Securities Exchange Act of 1934 and the rules and regulations thereunder) on each such securities exchange and securities system on which the Selected Securities are then listed.

4) (a) The Short Interest to Float Ratio (i) for the securities which comprise the Selected Securities on the Trade Date, if such securities still comprise some of the Selected Securities, is greater than 30% and (ii) for each of the Selected Securities that result from a distribution of Hedge Securities is greater than 20% or (b) a number of shares at any particular time equal to the number of shares of all such Selected Securities at such particular time are unavailable in the securities lending market at a commercially reasonable rate until the Termination Date, where:

"Short Interest" means that number which is reported by the primary exchange for the relevant Selected Securities as the short interest for such securities; and "Float" means the aggregate market value of the voting stock held by nonaffiliates of the issuer of the relevant Selected Securities as reported in the most recent Form 10-K filed by the issuer of the relevant Selected Securities divided by the closing price of such Selected Securities as reported on the primary exchange on the date on which such market value was determined.

However, if the relevant Selected Securities are the result of a distribution of Hedge Securities due to the issuer of the Hedge Securities acquiring the issuer of any of the Selected Securities and there has not been a release of short interest for the combined entity by the primary exchange, the Short Interest shall be the following: the most recent short interest as reported by the primary exchange for those Selected Securities issued by the acquired company, adjusted for the acquisition share exchange ratio, plus the most recent short interest as reported by the primary exchange for those Selected Securities issued by the acquiring company, prior to the acquisition announcement date. For

such relevant Selected Securities, prior to the first release of Form 10-K for the combined entity, the Float shall be the following: the most recent float, as defined above, of those Selected Securities issued by the acquired company adjusted for the acquisition share exchange ratio plus the most recent float, as defined above, of those Selected Securities issued by the acquiring company prior to the acquisition announcement date.

5) The occurrence of the Counterparty Termination Event defined in the Forward Transaction, dated June 28, 1996 between CIBC and Simplot Canada Limited.

Termination Settlement
Provision:

If an Early Termination Date occurs, notwithstanding Section 2(e) and Section 6(e) of the Agreement and the definition of Settlement Amount in Section 14 of the Agreement, Settlement Amount shall be deemed to be the net payment calculated on the immediately preceding Valuation Date, if such amount is still due and owing to either party, otherwise such amount will be zero.

Affiliates:

For purposes of this Transaction, Affiliates in Part I(a) of the Schedule to the Master Agreement shall mean Simplot Canada Limited.

5. OFFICES:

(a) The Office of CIBC for the Transaction is 161 Bay Street, 5th Fl. Toronto, Canada M5J 2S8.

(b) The Office of Counterparty for the Transaction is
999 Main Street, Suite 1300,
Boise, Idaho 83702
Attn.: Treasurer

6. BROKER/ARRANGER: None

7. This Confirmation may be executed in one or more counterparts, either in original or facsimile form, each of which shall constitute an original and all of which together shall constitute one and the same agreement. When executed by the parties through facsimile transmission, this Confirmation shall constitute the original agreement between the parties and the parties hereby adopt the signatures printed by the receiving facsimile machine as the original signatures of the parties.

8. The parties hereto agree that CIBC has not acted as Counterparty's advisor with respect to the desirability or appropriateness of entering into the Transaction confirmed hereby or with respect to Counterparty's risk management needs generally. This pertains not only to the financial and market risk management risks and consequences of the confirmed or any proposed Transaction, but also to any legal, regulatory, tax, accounting and credit issues generated by such transactions, which Counterparty has evaluated for itself and in reliance on its own professional advisors.

Entering into a derivative transaction involves certain risks. An identification of the principal risks is provided in the CIBC Wood Gundy Financial Products Risk Disclosure Statement, which has been delivered to you. If you have not received a copy, please let us know and one will be provided to you. You should always consider those risks in determining whether to enter into derivatives transactions.

We believe any information provided to you by us in connection with the confirmed or any proposed Transaction to be accurate and

reliable, but we can not and do not assume any liability for any erroneous information which we might provide to you, other than information set out in this Confirmation.

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing the copy of this Confirmation enclosed for that purpose and returning it to us or by sending to us a letter or telex substantially similar to this letter, which letter or telex sets forth the material terms of the Transaction to which this Confirmation relates and indicates your agreement to those terms.

Yours Sincerely,

CANADIAN IMPERIAL BANK OF COMMERCE

By: /s/ Gina S. Ghent

Name: Gina S. Ghent

Title: Associate Director

Confirmed as of the date first written:

J.R. SIMPLOT COMPANY

By: /s/ Thomas J. Sorge

Name: Thomas J. Sorge

Title: Treasurer

Irrevocable Proxy
(J.R. Simplot Company)

J.R. Simplot Company, a Nevada corporation (the "Company"), hereby irrevocably appoints Canadian Imperial Bank of Commerce ("CIBC") as its true and lawful proxy and attorney-in-fact with full power of substitution and resubstitution (except that such power of substitution and resubstitution is limited to such persons as may be serving from time to time as the Chairman of the Board and/or the Chief Financial Officer of Micron Technology, Inc., a Delaware corporation ("Micron")) (i) to represent the Company at the annual meetings of the stockholders of Micron to be held in 1996, 1997, 1998, 1999, 2000, 2001 and 2002, and at any adjournment thereof, and to vote, in its discretion (including cumulatively, if required) 2,600,000 shares (the "Shares") of common stock, \$.10 par value, of Micron held by the Company; (ii) to represent the Company at any special meeting of stockholders of Micron, and at any adjournment thereof, and to vote (including cumulatively, if required) all the Shares in its discretion; and (iii) to vote all the Shares in its discretion upon such other matter or matters which may properly come before the stockholders of Micron by written consent or otherwise.

This irrevocable proxy may be exercised at any time after the date hereof and prior to June 27, 2003, except that such proxy shall expire immediately upon the termination for any reason of the dividend swap transaction contemplated by the letter agreement between the Company and CIBC dated June 28, 1996 (the "Confirmation").

Dated: June 28, 1996

J.R. SIMPLOT COMPANY

By:/s/ Ronald N. Graves

Name: Ronald N. Graves

Title:Secretary

Irrevocable Proxy
(Canadian Imperial Bank of Commerce)

Canadian Imperial Bank of Commerce ("CIBC"), a Canadian bank, hereby irrevocably appoints such persons to be serving from time to time as the Chairman of the Board of Micron Technology, Inc., a Delaware corporation ("Micron"), the Chief Financial Officer of Micron, and each of them alone, as his or her true and lawful proxy and attorney-in-fact, with full power of substitution and resubstitution (i) to represent J.R. Simplot Company, a Nevada corporation (the "Company"), at the annual meetings of the stockholders of Micron to be held in 1996, 1997, 1998, 1999, 2000, 2001 and 2002, and at any adjournment thereof, and to vote, in his or her discretion (including cumulatively, if required) 2,600,000 shares (the "Shares") of common stock, \$.10 par value, of Micron held by the Company; (ii) to represent the Company at any special meeting of stockholders of Micron, and at any adjournment thereof, and to vote (including cumulatively, if required) all the Shares in his or her discretion; and (iii) to vote all the Shares in his or her discretion upon such other matter or matters which may properly come before the stockholders of Micron by written consent or otherwise.

This irrevocable proxy may be exercised at any time after the date hereof and prior to June 27, 2003, except that such proxy shall expire immediately upon the termination for any reason of the dividend swap transaction contemplated by the letter agreement by and between the Company and CIBC dated June 28, 1996.

Dated: June 28, 1996

CANADIAN IMPERIAL BANK OF COMMERCE

By: /s/ Eric Claus

Name:Eric Claus

Title:Managing Director